Entrepreneurship Projects

#18 Executive Summary

**Objective**: To produce the Executive Summary.

**Background Info:**

**What is the Executive Summary section of a Business Plan?**

* Executive Summary: a miniature version of the business plan which usually contains the key points from many of the section of the Business Plan and is written last.
* It is a brief statement or account that covers the substance and main points of your company. It should be no longer than one to two pages and should give the reader of your Business Plan a quick “snapshot” of your business and the direction in which its heading.

**What’s Included in the Executive Summary?**

* Introduction
  + Includes a short summary of the business, the form of ownership, and one or two key characteristics of the business. Should entice readers to want to read more.
* Summary of Products & Services
  + Should include a brief overview of the products and services offered by the business.
* Market Summary
  + Should include a brief overview of the target market and key components of the market analysis section of the business plan.
* Competitive Position
  + Should include a statement of how the business will position itself against its competitors.
* Financial Position
  + Should summarize key financial points from the business plan. Usually includes a summary of funds required to start the business and summary of projected income.
* Mission Statement
  + Should describe the goals and objectives of the business.
* Vision Statement
  + Should be a statement about where the business will find itself in the future.

## TASK #1: Create an Executive Summary

**Instructions:** Using Decker’s as an example, create your own Executive Summary. See Page 2 of sample. Use the worksheet below to cover all aspects of the Executive Summary.

**Saving Your Work:**

Save this as ***Project 18\_Executive Summary***  in your “Business Plan” folder.

All future projects will be saved to this same folder – “Business Plan”

## EXECUTIVE SUMMARY WORKSHEET

**Instructions:** Answer the following questions using complete sentences.

**I. INTRODUCTION**

**Instructions:** Using complete sentences, write a summary of your business. Your summary should include the following:

- A brief description of your business

- One or two key characteristics of the business

- The form of ownership

Type your summary in the space provided below.

**II. PRODUCTS AND SERVICES**

**Instructions:** List the products and/or services offered by your business. Type the list in the space provided below.

**III. MARKET SUMMARY**

**Instructions:** Using complete sentences, write a summary of your target market. Include any key components that were noted in the “Market Analysis” section of your business plan. Type your summary in the space provided below.

**IV. COMPETITIVE POSITION**

**Instructions:** Using complete sentences, write a summary of how your business will position itself against your competitors. Include any key components that were noted in the “Market Analysis” and/or “Marketing Plan” sections of your business plan. Type your summary in the space provided below.

**V. FINANCIAL POSITION**

**Instructions:** Using complete sentences, write a summary about the financial position of your company. Include any key data from the “Schedule of Startup Funds Required” and “Projected Income Statement” sections of your business plan. Type your summary in the space provided below.

**VI. MISSION STATEMENT**

**Instructions:** Write a mission statement for your business. Include the major goals and objectives you have established for your business. Type your mission statement in the space provided below.

**VII. VISION STATEMENT**

**Instructions:** Write a vision statement for your business. The vision statement should answer the question: *Where will the business be in the future?* Type your vision statement in the space provided below.

## Executive Summary TEMPLATE

**I. Introduction**

**II. Products and Services**

**III. Market Summary**

**IV. Competitive Position**

**V. Financial Position**

**VI. Mission Statement**

**VII. Vision Statement**